

RESOLUTION BY

FINANCE/EXECUTIVE COMMITTEE

01-12-0923

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A QUITCLAIM DEED CONVEYING THE CITY'S INTEREST IN THE PROPERTY LOCATED AT 865 ORMEWOOD TERRACE SE TO THE FULTON COUNTY/CITY OF ATLANTA LAND BANK AUTHORITY FOR THE PUBLIC PURPOSE OF RETURNING SAID LAND TO AN EFFECTIVE UTILIZATION STATUS, AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta is the recorded owner of record of Tax Parcel 14 00220009036 located at 865 Ormewood Terrace, SE having obtained its interest in exchange for an unpaid demolition assessment; and

WHEREAS, said property is vacant and non-revenue generating in its current status; and

WHEREAS, the City of Atlanta desires to convey its interest in this property for consideration of one dollar (\$1.00) to the Fulton County/City of Atlanta Land Bank Authority for the purpose of returning said property to an effective utilization status; and

WHEREAS, pursuant to O.C.G.A. §36-37-6(e)(2)(D), such a property transfer is authorized.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA as follows:

Section 1. That the Mayor is hereby authorized to execute a quitclaim deed conveying the City's interest in Tax Parcel 14 00220009036 located at 865 Ormewood Terrace, SE for the consideration of One Dollar (\$1.00) to the Fulton County/City of Atlanta Land Bank Authority for the public purpose of returning said property to an effective utilization status in order to provide affordable housing to the citizens of the City and County.

Section 2. In transferring this property the City does not forego its right and ability to collect outstanding liens against the property without further approval by the City Council.

Section 3. The Deed shall also provide for a reversionary interest of the parcel to the City of Atlanta should this lot not be returned to an effective utilization status within two years of the date of the conveyance.

TRANSMITTAL FOR LEGISLATION

To Mayor's Office Greg Pridgeon
(for review & distribution to Executive Management)

Commissioner Signature Richard Dobbins

Director Signature Philip Smith

From: Originating Dept. Planning, Development
& Neigh. Conservation

Contact (name) Philip Smith

Committee of Purview Finance/Executive

Committee Deadline 6/15/01

Committee Meeting Date(s) 6/27/01

City Council Meeting Date 7/2/01

CAPTION:

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BACKGROUND/PURPOSE/DISCUSSION:

This is a City-owned parcel being transferred to the Land Bank Authority to be returned to the tax rolls through the Housing Development Program.

FINANCIAL IMPACT (if any): _____

OTHER DEPARTMENT(S) IMPACTED: _____

Coordinated Review With: _____

Mayor's Staff Only

Received by Mayor's Office: 6/11/01
(date)

Reviewed: PS
(initials) (date)

Submitted to Council: _____

Action by Committee: Approved Adversed Held Amended
Substitute Referred Other